

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In re: BIC Holdings, Inc.

Bky File No. 24-32111

Chapter 11

Debtor.

**STIPULATION FOR AN AGREED ORDER
RESOLVING MOTION TO CONVERT CASE OR
APPOINT TRUSTEE, AND TO SUBSTANTIVELY
CONSOLIDATE**

BIC Holdings, Inc. (the “Debtor” or “BIC”) and COT Sleepy Eye (MN), LLC (“Landlord”) hereby submit this stipulation (this “Stipulation”) for entry of the attached order dismissing this Chapter 11 case (this “Case”) in resolution of the Landlord’s Motion for Entry of an Order: (I) Converting this Case to Chapter 7 or, in the Alternative, Appointing a Chapter 11 Trustee; (II) Substantively Consolidating Affiliates of the Debtor into this Case; and (III) Granting Related Relief [ECF 30] (the “Motion”). Debtor filed its Response to the Motion on October 31, 2024 requesting that the Motion be denied in its entirety. [ECF 38]. In addition, the U.S. Trustee filed a response to the Motion, also requesting that the Motion be denied but requesting instead that Case be dismissed [ECF 37]. Party-in-interest Eagle Rock Bank filed a response joining the U.S. Trustee’s request for dismissal [ECF 39]. Eagle Rock Bank and the Landlord are the only creditors scheduled by the Debtor; therefore all parties-in-interest now support entry of an order dismissing the Case.

The parties agree that there is cause pursuant to 11 U.S.C. § 1112(b) including that all parties in interest have agreed to dismiss the Case and that dismissal of the Case is in the best

interests of creditors and the estate.

Complete Agreement. This Stipulation contains the complete agreement of the parties relative to its subject matter, and may not be modified or waived, except by a writing signed by the parties.

Per Local Rule 9011-1, the non-filing party to this Stipulation gives permission to the filing party to attach their electronic signature to this Stipulation.

Dated: November 5, 2024

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ORDER DISMISSING CHAPTER 11 CASE

This matter came before the Court on the motion of COT Sleepy Eye (MN), LLC (“Movant”) for Entry of an Order: (I) Converting this Case to Chapter 7 or, in the Alternative, Appointing a Chapter 11 Trustee; (II) Substantively Consolidating Affiliates of the Debtor into this Case; and (III) Granting Related Relief [ECF 30] (the “Motion”); the Debtor’s response in opposition, the U.S. Trustee’s response in opposition, and Eagle Rock Bank’s response in opposition [ECFs 37, 38 and 39] (together with the Motion, the “Pleadings”). After all Pleadings were filed, the Movant and the Debtor filed a Stipulation with the Court resolving the Motion by agreeing to a dismissal of this Chapter 11 case (the “Case”). The US Trustee’s and Eagle Rock Bank’s filings support such a dismissal. Appearances by Kenneth Edstrom for the Debtor; Michael Fadlovich for the US Trustee; Rachel Stoian for COT Sleepy Eye (MN) LLC; and David Tanabe for Eagle Rock Bank.

Based on the record, and based upon the agreement of all parties in interest, and upon finding cause exists under 11 U.S.C. § 1112(b)(1) to dismiss or convert this Case:

IT IS ORDERED: this Case is hereby dismissed.

BY THE COURT:

DATED:

William J. Fisher
United States Bankruptcy Judge

4886-7305-0357, v. 3